

KENDALL COUNTY RLF RECAPTURE STRATEGY

A. Revolving Loan Fund Goals and Objectives

1. Stimulate economic growth in the County of Kendall, Illinois, by assisting with the retention and growth of the existing industrial and commercial base, providing needed equity to new start-up businesses, encouraging the development of minority and female owned businesses and providing an incentive for established businesses to relocate to the County of Kendall.
2. Assist new or existing Kendall County businesses to create and retain jobs.
3. Ensure that jobs are created or retained by business applicants benefit a minimum of 51% low-to-moderate income persons in the area.
4. Increase the County of Kendall property tax and sales base.
5. Provide businesses with the opportunity to expand.
6. Encourage and leverage loans to businesses by area private financial institutions.

B. Revolving Loan Fund Strategy

1. Eligible use of funds.
 - a. Site development/infrastructure extension costs.
 - b. Construction of new facility or additions.
 - c. Renovation of existing facilities.
 - d. Leasehold improvements.
 - e. Purchase of new or used machinery or equipment.
 - f. Working Capital
 - g. For every \$15,000 of revolving loan funds provided, one full time equivalent (FTE) job should be created or retained. (FTE jobs are positions consisting of a minimum of 1,950 hours worked per year).
 - h. Kendall County participation will not exceed 30% of available RLF funds or \$750,000, whichever is higher and not exceed 50% of total project financing.
 - i. Projects of a speculative nature are ineligible for funding.

KENDALL COUNTY REVOLVING LOAN FUND

PRE-APPLICATION PROJECT FACT SHEET

To qualify as a RLF project, you will be asked to provide the following information in convenient format for your company. Please mark attachments with corresponding numbers below. We would like to review these documents with your bank or lending institution participating in the project. Please return to: Kendall County Administration / Economic Development kcadmin@co.kendall.il.us or fax number (630) 553-4214

1. Project of Business Name:

2. Name of Entity to whom loan will be made:

3. Principal(s): Name: _____ Title:

Name: _____ Title:

Name: _____ Title:

Company Contact Information

a. name of authorized company contact:

b. Mailing address:

c. Phone Number(s):

d. Fax number:

4. General location of project:

5. Describe company product or service provided at the project site:

6. Total number of jobs company will create or retain in Kendall County:

Created: _____ Retained: _____ Total Number of all jobs: _____

7. Number of jobs for low and moderate income individuals:

8. Estimated date to complete job creation and retention above:

9. Describe proposed use of loan funds:

10. Collateral/Security offered for RLF Loan:

11. Name and contact information for other participating lender(s):

Contact person(s): _____

Phone number (s): _____

Contact person(s): _____

Phone number (s): _____

12. Permission to call lender contact (authorized signature here): _____

13. Site Regulations:

Will any of the project activities be located in a special flood hazard area? Yes ___ No ___

Is the site annexed to a municipality? Yes ___ No ___

What is the current zoning for the site? _____

Is the site currently zoned for the project's proposed activities? Yes ___ No ___

If No, what is the anticipated date zoning will be finalized? _____

14. Attach total project budget summary with detailed Source and Uses breakdown.

15. Attach Project Profit and Loss Projections for 3 years.

16. After the initial review of your project, the following company information may be requested:

Company Profit and Loss Statement

Company Balance Sheet

Company Profit and Loss Projections

Current Indebtedness and Tax Statements

Personal Financial Statements

Land and Building Information

Brief History of Company and Marketing Information

Letter of Commitment for Leveraging and Job Creation

Kendall County Revolving Loan

Business Cash Flow

Revenue

Prior Years		Current Year			
2 Yr	1 Yr	YTD @ mm/dd/yyyy		Projected Year End	
Next Projected Year					
JAN	FEB	MAR	APR	MAY	JUN
JUL	AUG	SEP	OCT	NOV	DEC

Operating Expense

Prior Years		Current Year			
2 Yr	1 Yr	YTD @ mm/dd/yyyy		Projected Year End	
Next Projected Year					
JAN	FEB	MAR	APR	MAY	JUN
JUL	AUG	SEP	OCT	NOV	DEC

Business Loans & Credit

Institution/Bank				
Lender Contact Information				
Loan Initial Balance				
Payment/Month				
Current Balance				
Est. Payoff Date				
Collateral Committed				

Business Assets

Current Liquid Asset (checking acct., life insurance, etc.)				
Value				

Kendall County Revolving Loan

Business Assets (cont.)

Vehicles/Equipment/Land				
Purchase Amount				
Est. Current Value				
Balance Owed				

Personal Loans & Credit

Institution/Bank				
Lender Contact Information				
Loan Initial Balance				
Payment/Month				
Current Balance				
Est. Payoff Date				
Collateral Committed				

Personal Assets

Current Liquid Asset (checking acct., life insurance, etc.)				
Value				

Vehicles/Equipment/Land				
Purchase Amount				
Est. Current Value				
Balance Owed				

Please provide a credit report from one of 3 credit bureaus within the last 60 days.

www.equifax.com www.transunion.com www.experian.com

Please provide business references:

Name			
Address			
City, State, Zip			
Phone			
Nature of Relationship			